

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	No. 17 BK 3283-LTS
as representative of	(Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	
Debtors. ¹	

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**DEBTORS' URGENT UNOPPOSED MOTION
FOR LEAVE TO FILE STATUS REPORT UNDER SEAL**

To the Honorable United States Magistrate Judge Judith G. Dein:

The Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Sales Tax Financing Corporation (“COFINA”), the Puerto Rico Highways and Transportation Authority (“HTA”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Electric Power Authority (“PREPA,” and together with the Commonwealth, COFINA, and HTA, the “Debtors”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability*

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK- 3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), and (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

Act (“PROMESA”),² hereby submits this *Urgent Unopposed Motion to For Leave to File Objection Under Seal* (“Urgent Motion”) seeking entry of an order, substantially in the form of **Exhibit A**, permitting Debtors to (1) publicly file, with confidential exhibits redacted, the *Status Report of the Oversight Board Addressing the Court’s Directive in its June 7, 2018 Order* (the “Status Report”), and (2) file an unredacted version of the Status Report under seal.

Jurisdiction and Venue

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a).
2. Venue is proper pursuant to PROMESA section 307(a).
3. The statutory basis for the relief requested herein is found in sections 105(a) of the Bankruptcy Code and Bankruptcy Rule 9018, made applicable to the title III cases by sections 301(a) and 310 of PROMESA, and Local Rule 9018-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”).

Relief Requested

4. On May 15, 2018, the UCC publicly filed a redacted version of its *Renewed Motion of Creditors’ Committee Seeking Entry of Order, Under Bankruptcy Rule 2004, Authorizing Discovery Program With Respect to Certain Causes of Puerto Rico Financial Crisis Beginning on August 15, 2018* (the “Renewed Motion”). That same day, the UCC filed an urgent unopposed motion to file a full, unredacted version of the Renewed Motion under seal. ECF No. 3067. The Court entered an order granting the motion to seal on May 17, 2018. ECF No. 3085.

² PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

5. On May 21, 2018, the Debtors filed an urgent unopposed motion to file a full, unredacted version of its objection to the Renewed Motion under seal (the “Objection”).³ ECF No. 3111. The Court entered an order granting the motion to seal on May 22, 2018. ECF No. 3113. The Debtors filed the Objection under seal that same day. ECF No. 3117.

6. After a hearing on the Renewed Motion, on June 7, 2018 the Court entered an order (the “Status Order”) directing the Oversight Board to file a status report on the position of the independent investigator (the “Independent Investigator”) retained by the Oversight Board with respect to certain issues addressed in the Renewed Motion. Pursuant to the Status Order, the Status Report is due June 13, 2018.

7. The full, unredacted version of the Status Report includes exhibits that contain information regarding the ongoing investigation being performed by the Independent Investigator. Information in the exhibits is subject to numerous nondisclosure and confidentiality agreements and concerns matters which would impact the integrity of the investigative process. Accordingly, the Debtors seek entry of an order permitting it to file a full, unredacted version of the Status Report, including exhibits, under seal, while only the redacted version of the Status Report, without any exhibits, may be kept in the public file.

8. The Debtors accordingly request that the Court grant the Urgent Motion and allow the Debtors to file under seal the full, unredacted version of the Status Report, including exhibits. *See* Bankruptcy Rule 9018 (the court may “make any order which justice requires” in order to, among other things, “protect the estate or any entity in respect of a trade secret or other confidential research, development, or commercial information” or to “protect governmental matters that are made confidential by statute or regulation”).

³ Capitalized terms used but not defined herein shall have the meaning given to them in the Objection.

9. The Debtors also respectfully request that only certain Exhibits from the unredacted Status Report be shared with certain parties in accordance with the chart below:

Entity / Party	Portions of Unsealed Status Report Party/Entity May Access
Debtors	All Exhibits
Official Committee of Unsecured Creditors	All Exhibits
Official Committee of Retirees (the “Retiree Committee”)	All Exhibits
Popular ⁴	Exhibit A, but no other exhibits
Santander ⁵	Exhibit B, but no other exhibits
Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”)	Exhibit C, but no other exhibits

**Certification in Compliance with
the Fourth Amended Case Management Procedures and Local Rule 9013-1**

10. Pursuant to Local Rule 9013-1 and paragraph I.H of the *Fourth Amended Case Management Procedures* [ECF No. 2839-1], the Debtors hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for an urgent hearing; (b) not created the urgency through any lack of due diligence; (c) made a bona fide effort to resolve the matter without a hearing; (d) made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court; (e) counsel for Defendants have conferred with counsel for UCC, and the UCC does not oppose the relief requested herein; and (f) counsel for Defendants have conferred with counsel for Retiree Committee, and the Retiree Committee does not oppose the relief requested herein.

11. No previous request for the relief sought herein has been made by the Debtors to this or any other court.

⁴ “Popular” means Banco Popular de Puerto Rico, Popular, Inc., and Popular Securities, LLC.

⁵ “Santander” means Santander Bancorp, Santander Asset Management, LLC, and Santander Securities LLC.

WHEREFORE the Debtors respectfully request that the Court enter an order permitting them to file certain materials under seal.

Dated: June 13, 2018
San Juan, Puerto Rico

/s/ Hermann D. Bauer
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*Attorneys for The Financial Oversight and
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Financial Oversight and Management Board
for Puerto Rico as representative of The
Commonwealth of Puerto Rico*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Hermann D. Bauer

Hermann D. Bauer

Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	PROMESA
	Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	No. 17 BK 3283-LTS
as representative of	(Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	
Debtors. ¹	

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**ORDER GRANTING DEBTORS URGENT UNOPPOSED
MOTION FOR LEAVE TO FILE STATUS REPORT UNDER SEAL**

Upon consideration of the *Debtors' Urgent Unopposed Motion For Leave to File Status Report Under Seal* (the "Urgent Motion"),² the Court hereby FINDS AND DETERMINES that (i) the Court has jurisdiction to consider the Urgent Motion and the relief requested therein pursuant to PROMESA section 310; (ii) venue is proper before this Court pursuant to PROMESA section 307(a); (iii) due and proper notice of this Urgent Motion has been provided under the particular circumstances and no other or further notice need be provided; (iv) based on the statements and arguments made in the Urgent Motion,

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² Capitalized terms not defined herein shall have the same meaning given to them in the Urgent Motion.

the Court finds that it is appropriate for the Debtors to file under seal an unredacted version of the Status Report. Accordingly, it is hereby ORDERED THAT:

1. The Debtors are authorized to file under seal an unredacted version of the Status Report.
2. The Clerk of Court will provide access to certain portions of the sealed Status Report to the counsel of record of parties in accordance with the following table:

Entity / Party	Portions of Unsealed Status Report Party/Entity May Access
Debtors	All Exhibits
Official Committee of Unsecured Creditors	All Exhibits
Official Committee of Retirees	All Exhibits
Popular ³	Exhibit A, but no other exhibits
Santander ⁴	Exhibit B, but no other exhibits
Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”)	Exhibit C, but no other exhibits

Dated: _____, 2018

HON. JUDITH G. DEIN
UNITED STATES MAGISTRATE JUDGE

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⁴ “Santander” means Santander Bancorp, Santander Asset Management, LLC, and Santander Securities LLC.